GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1492
ANSWERED ON:16.07.2004
GROWTH RATE OF GROSS DOMESTIC PRODUCT
Chouhan Shri Shivraj Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the average growth rate of Gross Domestic Product has declined during the years 2002-2003 and 2003-2004 in comparison to last three years preceding 2002-2003;

(b) whether the decrease in industrial growth is the main cause of the decline in growth rate of GDP; and

(c) the main factors responsible for fall in industrial growth?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) No, Sir. The average annual growth rate of overall GDP at factor cost at constant prices has increased from 5.4 per cent during 1999-2000 to 2001-02 to 6.1 per cent during 2002-03 to 2003-04.

(b) No, Sir. The average annual growth rate of the industry sector at factor cost at constant prices has increased from 4.9 per cent during 1999-2000 to 2001-02 to 6.6 per cent during 2002-03 to 2003-04.

(c) Does not arise.